Treasurer to receive money.

Liability and bond of treasurer.

until the purchase money shall be paid to the treasurer of the county school fund of Sampson County, and his receipt to the purchaser produced as evidence of such payment, and said treasurer shall receive all such moneys paid in the purchase of said bonds in his official capacity as treasurer of the county school fund of said county, and he and the sureties on his official bond shall be liable to account for and pay over the same; and it shall be the duty of the board of commissioners of said county to see that the bonds of said treasurer shall be sufficient in amount and with satisfactory sureties to provide against any loss of money arising from the sale of such bonds, and to that end may at any time require said treasurer to renew or increase his official bond as they may deem proper. SEC. 4. That the said treasurer of the county school fund of said

Separate accounts.

Expenditure of money.

county shall keep a separate account of all moneys coming into his hands from the sale of said bonds, and said moneys shall be expended by the said board of trustees, in their discretion, either in making repairs upon the present school buildings now under their charge in said district, or in erecting, equipping and furnishing new buildings in their stead, as to said board of trustees may appear to be for the best interest of the schools of said district.

Commission of treasurer.

SEC. 5. The treasurer of the county school fund shall receive as compensation for performing the duties conferred upon him by this act the same per centum for disbursing the moneys coming into his hands under the provisions of this act as is paid him for disbursing the general school funds of the county.

Sinking fund.

Interest.

SEC. 6. That it shall be the duty of the board of education of Sampson County to provide a sinking fund for the payment of the principal of said bonds at maturity, as near as may be feasible, and further provide each year for the payment semi-annually of the interest on said bonds, and for such purposes to set apart each year from the taxes collected in or moneys appointed to said special tax school district for public schools a sum sufficient to pay the same.

Question submitted to voters.

Call of election.

Notice of election.

Law governing election.

Ballots.

SEC. 7. The question of issuing of said bonds shall be submitted to the qualified voters of said special tax school district at an election to be held at such time and place as may be directed by the board of commissioners of Sampson County, who are required, upon a request from said board of trustees, to call the election and provide for holding the same. Notice of said election shall be published in one or more newspapers published in Sampson County once a week for at least four weeks prior thereto, and the election shall be held under the rules, regulations and directions governing elections in special tax school districts of this State and not inconsistent with the provisions of this act. At said election those who are in favor of issning the said bonds shall vote a written or printed ballot with the words "For school bonds" upon it, and those opposed to issuing said bonds shall vote a written or printed bal-